



A Strategic Value-Add Opportunity in a Hyper-Growth Submarket

195 NW 71st Street
Miami, FL 33150

FOR SALE

EXECUTIVE SUMMARY

APEX Capital Realty presents the exclusive opportunity to acquire the fee-simple interest in the commercial property located at 195 NW 71st Street, Miami, FL 33150. The asset consists of a functional, 5,785-square-foot industrial warehouse, constructed in 1967, situated on a 9,600-square-foot parcel of land. This property represents a strategic value-add or redevelopment opportunity positioned at the absolute epicenter of Miami's most dynamic and transformative urban corridor: the nexus of Little River and Little Haiti.

The investment thesis is centered on capitalizing on the unprecedented wave of economic and demographic change sweeping the submarket. The property is located directly in the path of progress, surrounded by a trio of catalytic, multi-billion-dollar development projects that are fundamentally reshaping the area's future. These projects—The Little River District, The HueHub, and the Magic City Innovation District—collectively represent over \$7.8 billion in planned investment, which will introduce more than 13,000 new residential units and millions of square feet of new commercial and retail space to the immediate vicinity. This impending tsunami of density and capital is creating a surge in demand for well-located, character-rich commercial spaces that cater to a new, more affluent resident and employee base.

195 NW 71st Street is uniquely positioned to capture this demand. The existing structure, with its high ceilings and open-span interior, is an ideal candidate for a cost-effective adaptive reuse conversion into high-demand formats such as creative office, flex/showroom space, or destination retail. This strategy is supported by a proven track record of successful and profitable warehouse conversions throughout the submarket. Furthermore, the property's permissive zoning offers significant flexibility for a variety of high-value commercial uses, while the underlying land value presents a compelling case for future ground-up redevelopment.

This offering is a rare opportunity to acquire a flexible commercial asset at a competitive basis before the full impact of the surrounding mega-developments is priced into the market. For a savvy investor or developer, 195 NW 71st Street is not merely a building; it is a strategic foothold in a neighborhood on the cusp of a historic transformation, offering the potential for significant value creation and long-term appreciation.



PROPERTY OVERVIEW

ADDRESS	195 NW 71 st Street, Miami, FL 33150
FOLIO NUMBER	01-3112-067-0320
LOT SIZE	9,600 SF / 0.22 Acres
BUILDING SIZE	5,785 SF
YEAR BUILT	1967

ASKING PRICE
\$2,390,000

CURRENT USE	Body Shop
ZONING (CITY OF MIAMI)	D1 (Work-Place District)

ZONING & DEVELOPMENT ANALYSIS

The property's value is fundamentally underpinned by its flexible zoning within the City of Miami's jurisdiction. The property is located in a transitional area where D1 (Work-Place District) converges with T5.

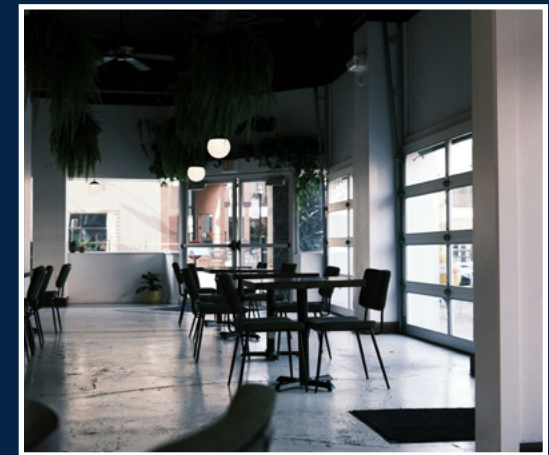
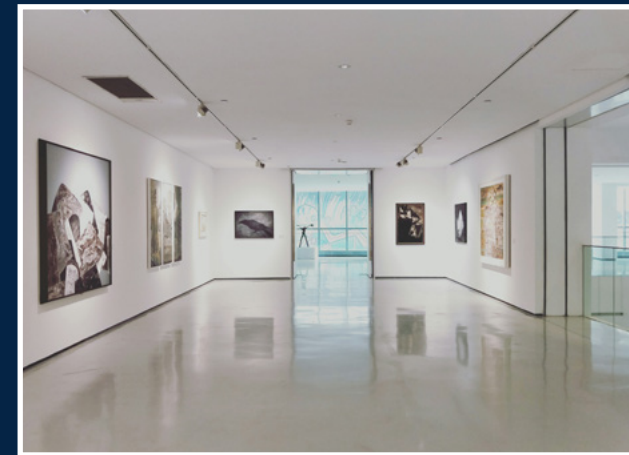
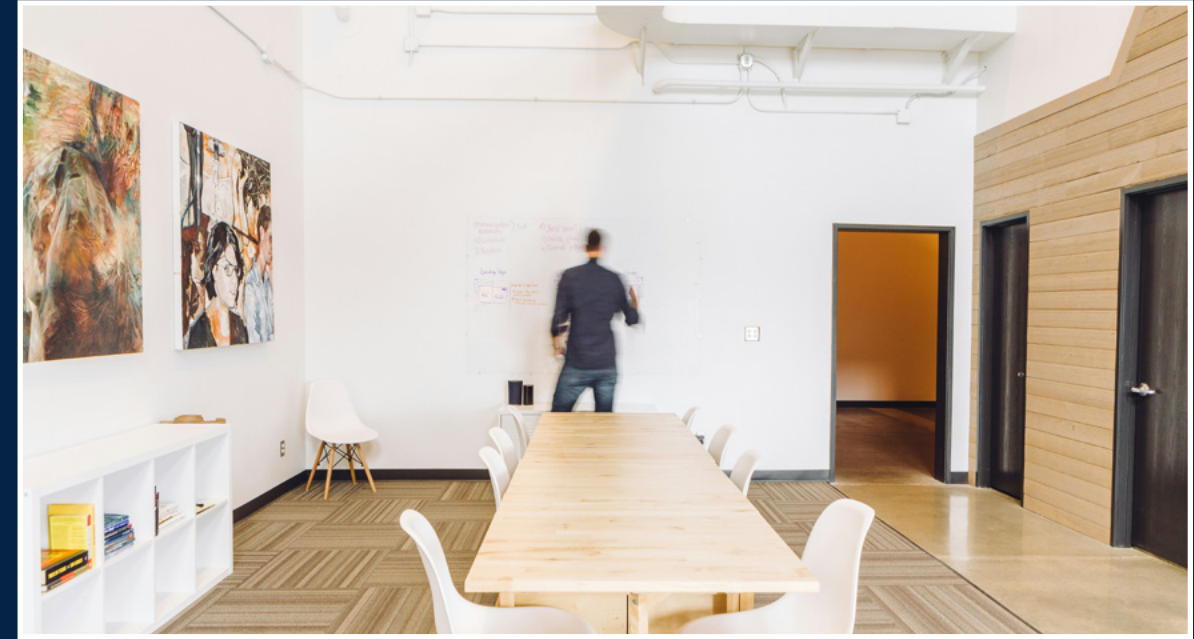
THE ADAPTIVE REUSE SCENARIO

The most immediate path to value creation lies in the adaptive reuse of the existing 5,785 SF structure. The building's "good bones"-high ceilings, open floor plan, and concrete construction-make it an ideal candidate for conversion.

- **Creative Office:** This is a primary and highly probable use. The area is becoming a magnet for technology, media, design, and marketing firms seeking authentic, non-traditional office environments. The success of the Magic City Innovation District is attracting such tenants demonstrates a robust, unmet demand for well-designed creative office spaces.
- **Flex/Showroom:** The building's layout is perfectly suited for flex users who require a combination of office, showroom, and light production or storage space. This could include art galleries, interior design studios, high-end artisan workshops, or e-commerce fulfillment centers.
- **Destination Retail/Restaurant:** The recent explosion of high-quality food and beverage concepts in Little River makes this a highly viable option. The property could house a single, large-format destination restaurant or be demised for smaller boutique retailers, leveraging the significant new residential population from nearby developments as a customer base.

THE REDEVELOPMENT SCENARIO

While adaptive reuse presents a clear path forward, the property's 9,600 SF lot also offers long-term redevelopment potential.



PROPERTY HIGHLIGHTS

FLEXIBLE EXISTING STRUCTURE:

The 5,785 SF building features a clear-span interior and high ceilings, ideal for a cost-effective and aesthetically compelling adaptive reuse conversion.

STRATEGIC LOT SIZE:

The 9,600 SF parcel provides ample space for on-site parking a critical amenity in this densifying neighborhood as well as potential for outdoor seating, green space, or future building expansion.

HYPER-GROWTH LOCATION:

The property is strategically positioned to directly benefit from over \$7.8 billion in new development, a new Tri-Rail station, and a massive influx of new residents and employees.

FAVORABLE ZONING:

Permissive commercial and industrial zoning under the City of Miami's Miami 21 code allows for a wide range of high-demand uses, including creative office, flex, showroom, and retail/restaurant.

PROVEN MARKET PRECEDENT:

The immediate submarket contains numerous successful case studies of older industrial buildings being transformed into valuable, income-producing creative and retail assets, de-risking the execution of a similar strategy at the subject property.



THE LOCATION – SUBMARKET DYNAMICS



The property at 195 NW 71st Street is located at the convergence of two of Miami's most historically significant and rapidly evolving neighborhoods: Little River and Little Haiti. Understanding the complex interplay of culture, economics, and development in this submarket is critical to appreciating the full scope of the investment opportunity. The area is undergoing a profound transformation from a low-density, working-class enclave into a vibrant, mixed-income hub for creativity, culture, and commerce.

NEIGHBORHOOD OVERVIEW: THE EVOLUTION OF LITTLE RIVER & LITTLE HAITI



Historically, Little Haiti has served as the cultural and spiritual heart of Miami's large Haitian diaspora. The neighborhood is defined by its vibrant street art, the sounds of Kreyòl spoken in shops and cafes, and the authentic flavors of its cuisine. Cultural institutions like the Little Haiti Cultural Complex (LHCC) and the Caribbean Marketplace are vital community anchors that preserve and celebrate this rich heritage. The area, which evolved from one of Miami's oldest settlements, Lemon City, has a deep-rooted identity that continues to shape its modern character.

This authentic cultural fabric has, in recent years, attracted significant attention from artists, entrepreneurs, and, inevitably, real estate investors and developers.

NEW BUSINESS & AMENITY BASE: A LEADING INDICATOR OF GROWTH

The most tangible evidence of the submarket’s transformation is the recent influx of “creative class” and aspirational businesses that cater to a more affluent demographic. These new openings serve as leading indicators of the area’s trajectory, confirming that the anticipated demographic shift is already underway.

NOTABLE NEW BUSINESSES (OPENED/ANNOUNCED 2023-PRESENT)

BUSINESS NAME	CATEGORY	ADDRESS	STATUS/ OPENING DATE
Sunny’s Steakhouse	Restaurant	7357 NW Miami Ct, Miami, FL 33150	Now Open
Bar Bucce	Restaurant	7220 N Miami Ave, Miami, FL 33150	Now Open
San Lorenzo	Restaurant	620 NE 78th St, Miami, FL 33138	Now Open
Magie	Entertainment	NE Second Avenue, Little River	Now Open
Legacy Fit	Fitness Center	7400 NW Miami Court, Miami, FL 33150	Now Open
ZeyZey	Entertainment	353 NE 61 Street, Miami, FL 33137	Opened July 2023
O Cinema	Entertainment	80 NW 72nd St, Miami, FL 33150	Opening June 2025
Rock Climbing Gym (Proposed)	Fitness Center	8800 NW 7th Ave, Miami, FL 33150	Proposed Dec. 2023

NEW BUSINESS & AMENITY BASE: A LEADING INDICATOR OF GROWTH CONT'D

The arrival of high-end dining concepts like Sunny's Steakhouse, a modern steakhouse from the acclaimed Jaguar Sun team, signals a new echelon of culinary sophistication and consumer spending power in the neighborhood. This is complemented by chic, approachable venues like:

Bar Bucca and the intimate, prix-fixe Italian restaurant San Lorenzo, which cater to different segments of the discerning diner market.

The wellness sector is also booming. The most significant new anchor is the forthcoming flagship headquarters for Legacy Fit, a disruptive fitness brand. Opening in Fall 2024, this 12,000-square-foot facility at 7400 NW Miami Court will feature a state-of-the-art gym, coworking spaces, and recovery amenities, bringing a large, built-in community of affluent, health-conscious consumers just blocks from the subject property. This major investment is supplemented by a growing ecosystem of niche studios, including Raw Fit and a proposed rock climbing gym, demonstrating a diversifying amenity base.

The cultural and entertainment landscape is also being redefined. ZeyZey, a 15,000-square-foot pop-up live music venue and cultural hub, opened in July 2023 and quickly became a go-to destination for nightlife. An even more significant cultural anchor is the planned June 2025 opening of O Cinema at 80 NW 72nd Street. This independent theater, media art gallery, and event space will be a major regional draw, further cementing the neighborhood's status as a creative hub.



CONNECTIVITY & DEMOGRAPHICS



The property benefits from a truly central location within Miami-Dade County. It is strategically positioned between major transportation arteries, including I-95 to the west and the Biscayne Corridor to the east, and acts as a connective node between the Design District to the south and El Portal to the north.

Current demographic data for the one-mile radius around the property shows a population of approximately 27,928 with a median household income between \$26,000 and \$39,000. However, this data represents a lagging indicator of the area's economic reality. The stark contrast between these historical figures and the high-end nature of the new businesses and developments is the central tension-and opportunity-of the submarket.

The thousands of new residents who will occupy the workforce and market-rate units in projects like The HueHub and the Little River District will have significantly higher incomes than the current neighborhood average. For example, workforce housing targeting individuals earning up to 120% of the Area Median Income (AMI) represents a substantially more affluent cohort. Therefore, the leading indicators for this market are not the census data of the past, but the development pipeline and new business openings of the future. An investor in 195 NW 71st Street should underwrite their project based on this impending and dramatic demographic shift, which justifies projecting higher achievable rental rates upon project completion and stabilization.

THE DEVELOPMENT PIPELINE: A TRIFECTA OF TRANSFORMATION

The submarket's future is being actively shaped by a trio of adjacent, large-scale, and synergistic mega-projects. These developments are not speculative; they are approved, and in some cases, underway. Their collective impact will be geometric, not additive, creating a self-reinforcing ecosystem of residential density, commercial activity, and transit connectivity.



The Little River District (SG Holdings)

This is the largest and most comprehensive of the projects, a \$3 billion, 63-acre master-planned community that will create a new town center.

- **Scale & Components:** The project will deliver over 5,700 residential units, a mix of affordable and workforce housing, ensuring a diverse and substantial new population base. Critically, it includes 370,000 square feet of new retail space, anchored by major national tenants like Home Depot and BJ's Wholesale Club, which will establish the area as a primary shopping destination.
- **Catalytic Impact:** The most significant component is the new \$35 million Tri-Rail station, a private investment by the developer that will provide unprecedented public transit access to the neighborhood, connecting it seamlessly to the broader South Florida region. This infrastructure alone fundamentally enhances the value of all surrounding properties.

The HueHub

This \$880 million, 12-acre development is a prime example of transit-oriented, high-density residential growth.

- **Scale & Components:** Leveraging Florida's Live Local Act, The HueHub will construct seven 35-story towers containing 4,032 fully furnished residential units. The project also includes nearly 200,000 square feet of resident-focused amenities, from coworking spaces and an urgent care facility to a two-acre park.
- **Catalytic Impact:** This project will deliver a massive, concentrated population of new residents a captive audience for retail, dining, and services within walking distance of 195 NW 71st Street. It demonstrates the power of new legislation to accelerate the densification of the neighborhood.

Magic City Innovation District (MCID)

This \$1 billion, 18-acre project serves as the submarket's cultural and creative engine.

- **Scale & Components:** MCID is a curated blend of adaptive reuse and new construction, focused on creating a campus for technology, entertainment, and art. It includes creative offices, hospitality venues, retail spaces, and new residential towers like the 25-story SIXTY Uptown.
- **Catalytic Impact:** MCID provides the "cool factor" that attracts the creative and technology tenants driving demand for unique commercial spaces. It generates a high-value employee base and draws visitors from across the city, creating a vibrant, 18-hour environment.

These projects function as a cohesive ecosystem. The residential density from HueHub and the Little River District provides the customer and employee base for the creative firms and cultural venues within MCID. The transit infrastructure from the Little River District serves the residents and employees of all three. The subject property sits at the geographic and economic nexus of this trifecta, perfectly positioned to adapt and serve the needs generated by each of these powerful catalysts.

COMMERCIAL RENTAL RATE ANALYSIS

To establish a baseline for pro-forma income projections, an analysis of current asking rents for comparable commercial properties in the Little River submarket is essential. The data, compiled from leading commercial real estate listing services, indicates a strong and segmented market where well-renovated, character-rich properties command premium rents. The following table categorizes lease comparables to reflect the most likely adaptive reuse scenarios for 195 NW 71st Street.

COMMERCIAL LEASE COMPARABLES – LITTLE RIVER SUBMARKET

PROPERTY ADDRESS	PROPERTY TYPE	BUILDING SF	ASKING RENT (\$/SF/YR)	LEASE TYPE	NOTES
350 NE 75th St	Creative Office	1,180 - 4,874	\$44.50	NNN (Assumed)	Renovated, creative build-out
6699 NE 2nd Ave	Creative Office	4,000	\$28.00	NNN (Assumed)	Freestanding, good visibility
75 Little River Studios	Creative Office	2,500 - 21,000	\$24.00	NNN (Assumed)	Multi-tenant studio complex
7201-7275 NE 4th Ave	Flex	950 - 3,000	\$27.50 - \$30.00	NNN (Assumed)	Mix of office, retail, flex uses
7291-7297 NW 2nd Ave	Flex/Industrial	1,250 - 2,500	\$25.00	Gross (Modified)	High ceilings, roll-up doors
EBB & FLOW (8200 NE 2nd Ave)	Destination Retail	2,828	\$46.00	NNN (Assumed)	New construction, high-end design
8241 NE 2nd Ave	Destination Retail	1,010 - 10,500	\$45.00	NNN (Assumed)	Little River Retail project
Miami Iron Bends (7251 NE 2nd Ave)	Destination Retail	1,100	\$38.00	NNN (Assumed)	Renovated, corner location
235 NE 67th St	Industrial/Flex	7,302	\$30.00	NNN (Assumed)	Single-tenant industrial building

This data reveals a clear hierarchy in rental rates. The highest rates, ranging from \$35 to \$46 per square foot per year (NNN), are achieved by well-located retail and creative office properties that have undergone significant renovation or are part of new, design-forward projects. Standard flex and industrial spaces command rates in the \$25 to \$30/SF/YR range. This spread highlights the significant value-creation potential of a comprehensive adaptive reuse of 195 NW 71st Street. A high-quality conversion into creative office or destination retail could reasonably target the upper end of this range, representing a substantial increase over the income potential of the property in its current state.

MARKET PRECEDENT: THE ADAPTIVE REUSE THESIS



The viability of converting industrial buildings into high-value commercial spaces is not a theoretical concept in this submarket; it is a well-established and proven strategy. Several mini-case studies provide tangible proof of concept for the proposed investment thesis.

- **Case Study 1:**

Magic City Innovation District Conversions: Within the MCID campus, numerous former warehouses have been successfully transformed into activated, income-producing properties. The conversion of the warehouse at 6350 NE 4th Avenue into a modern fitness facility for RawFit, and the renovation of the factory at 6300 NE 4th Avenue into a bespoke retail and workshop space for The Cobblers, exemplify this trend. These projects retained the industrial character of the buildings while introducing modern design, systems, and amenities, attracting high-quality tenants and commanding premium rents.

- **Case Study 2:**

Douglas Levine's Warehouse Transformation: A notable early precedent for the area was developer Douglas Levine's ambitious transformation of a 50,000-square-foot warehouse into a vibrant mixed-use complex featuring offices, boutique retail, and hospitality venues. This project was a bellwether, demonstrating that large-scale industrial conversions could be successful in Little Haiti and paving the way for subsequent investment.

These examples, among others in the neighborhood, confirm that there is strong market demand for the product type that can be created at 195 NW 71st Street. They provide a clear roadmap for execution and de-risk the development process for a future owner.

INVESTMENT RATIONALE

The acquisition of 195 NW 71st Street represents a compelling opportunity to secure a strategic position in one of Miami's most rapidly appreciating and dynamic submarkets. The investment rationale is not based on a single factor but on a powerful convergence of market forces, development catalysts, and intrinsic property characteristics that together create the potential for outsized returns.

Convergence of Catalysts

The subject property is uniquely situated at the confluence of several powerful and durable growth drivers. It is not merely in a good location; it is at the geographic and economic epicenter of a neighborhood being completely reimagined. The trifecta of mega-projects the Little River District, The HueHub, and the Magic City Innovation District will inject billions of dollars, thousands of residents, and critical new infrastructure into the immediate area. This creates a multi-faceted demand for commercial space from the employees of MCID's tech firms, to the residents of HueHub's towers, to the shoppers drawn to the Little River District's retail hub. Superimposed on this is the long-term, structural demand driven by climate gentrification, which provides a resilient tailwind for property value appreciation. 195 NW 71st Street is a blank canvas positioned to capture demand from every one of these powerful forces.

First-Mover Advantage

While significant investment has already occurred, the full impact of these catalytic developments has yet to be realized. The window of opportunity to acquire fundamentally sound, well-located assets like 195 NW 71st Street at a relatively attractive basis is rapidly closing. As these mega-projects move from concept to completion over the next several years, a significant repricing of all commercial assets in the surrounding area is inevitable. The delivery of new transit infrastructure, the influx of thousands of new residents, and the establishment of new retail and cultural anchors will create a new baseline for commercial property values. Acquiring the property now allows an investor to ride the crest of this wave, capturing the full upside of the market-wide value appreciation that will accompany the neighborhood's transformation.

Highest and Best Use Recommendation

Based on a thorough analysis of the property, its zoning, and the surrounding market dynamics, the highest and best use for 195 NW 71st Street is a comprehensive adaptive reuse into a high-end creative office, flex/showroom, or destination retail/restaurant space. This strategy optimally leverages the existing structure's inherent strengths—its industrial aesthetic, high ceilings, and open layout while directly addressing the emerging demands of the transformed submarket. A well executed conversion will create a trophy asset that stands out in the marketplace and commands premium rental rates.





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